

# Retirement Income Worksheet

Use this worksheet to estimate your total monthly income in retirement and determine whether it will meet your financial needs. Enter your estimated income for each category, your income tax rates, and estimated monthly expenses (from the Retirement Expenses Worksheet). Find your calculated discretionary income at the bottom.

## Monthly Income Sources

	You	Your Spouse
Social Security		
Pension		
Employment Income		
Rental Income		
Veterans' Benefits		
Retirement Plan Distributions (401k, 403b, IRA)		
Interest Income		
Other		
Total Family Income		

## Taxes and Expenses Please enter as decimal. For example, enter .25 for 25%

Federal Income Tax Rate	
State Income Tax Rate	
Local Income Tax Rate	
Total Tax Rate	
Total Pre-tax Monthly Income	
Subtract Total Monthly Income Tax Liability (Total Income x total tax rate)	
Ex: Total tax rate 25% = total income x 0.25)	
After Tax Monthly Income	
Total Monthly Expenses (From Worksheet)	
Discretionary Income after taxes and expenses	

If you're projected to have an income surplus, consider putting this extra money to work for you by investing it.  
If you're projected to have an income shortfall, you will need to draw money from your investments to cover the difference.  
If your investment portfolio is not sufficient, you may need to supplement your income or trim your expenses – or both.  
Calculations in this worksheet are based on the total tax rates (federal, state and local) that you enter.  
The tax rates or taxable amount of some income sources, such as Social Security, may be different and your personal tax rate may vary.  
We recommend that you consult a professional tax or financial advisor about your individual situation.

